

HOUSE BILL 2961
By Kisber

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 14, relative to the Tennessee Technology Development Corporation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 4-14-303(a), is amended by deleting the language "seventeen (17)" and by substituting instead the language "twenty-four (24)".

SECTION 2. Tennessee Code Annotated, Section 4-14-303(b), is amended by deleting the subsection in its entirety and by substituting instead the following:

(b) Fourteen (14) members of the board of directors shall represent and be appointed from the private sector. Three (3) representatives of the private sector shall be appointed by the governor, two (2) representatives shall be appointed by the speaker of the house of representatives, and two (2) representatives shall be appointed by the speaker of the senate, and seven (7) representatives from the private sector shall be nominated by the board of directors' nominating committee and approved by majority vote of the board of directors.

SECTION 3. Tennessee Code Annotated, Section 4-14-303(g), is amended by deleting the subsection in its entirety and by substituting instead the following:

(g) One (1) representative of the private sector and one (1) representative of the public sector appointed by the governor shall initially serve a two-year term. One (1) representative of the private sector and one (1) representative of the public sector appointed by the speaker of the house shall initially serve a two-year term. One (1) representative of the private sector and one (1) representative of the public sector appointed by the speaker of the senate shall initially serve a two-year term. Three (3) representatives from the private sector nominated by the board of directors' nominating committee and approved by majority vote of the board of directors shall initially serve a two-year term. One (1) representative of the private sector and one (1) representative of the public sector appointed by the governor shall initially serve a three-year term. One (1) representative of the private sector appointed by the speaker of the senate and one (1) representative of the public sector appointed by the speaker of the house shall initially serve a three-year term. Two (2) representatives from the private sector nominated by the board of directors' nominating committee and approved by majority vote of the board of directors shall initially serve a three-year term. One (1) representative of the private sector and one (1) representative of the public sector appointed by the governor shall initially serve a four-year term. One (1) representative of the private sector appointed by the speaker of the house and one (1) representative of the public sector appointed by the speaker of the senate shall initially serve a four-year term. Two (2) representatives from the private sector nominated by the board of directors' nominating committee and approved by majority vote of the board of directors shall initially serve a four-year term. After the initial appointments, all members shall serve four-year terms, except the commissioner of economic and community development who shall serve by virtue of such office, and the two (2) members of the Tennessee science and technology council who shall serve according to their respective

terms on the council. Board members are eligible to serve successive terms if reappointed by the original authority.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.